

Release no. 5/2015

## **Columbus delivers record high earnings for the second year in a row**

*In 2014, Columbus continued the recent years' growth in earnings and increased EBITDA\* by 13% and the net result for the year by 142%. This is the best result in the company's 25-year history.*

Columbus has today published the Annual Report, cf. release no. 4/2015.

In 2014, Columbus delivered a revenue of DKK 878,3m. EBITDA\* amounted to DKK 81.6m., corresponding to an increase of 24% compared to 2013. The net result for the year amounted to DKK 52.7m., and constitutes a growth of 142%. Hereby Columbus announces record high earnings for the second year in a row.

Based on the net result and cash flow, the Board of Directors proposes that the General Meeting adopts a dividend payment of 10% of the nominal share capital.

### **Continuous progress in earnings in the consultancy business**

Columbus' consultancy business achieved an increase in revenue by 5%. At the same time, the company improved efficiency and increased the number of chargeable hours. Overall, this resulted in a considerably growth in earnings in the consultancy business.

### **Increased earnings in Columbus' software business**

In 2014, Columbus increased the sale of own software by 3%. Earnings (EBITDA) in Columbus' software business improved by 26%, primarily because of the 3% increase in sales. Columbus' software business constituted 44% of EBITDA\* in 2014 (2013: 39%)

### **Growth in revenue from industry solutions**

Revenues from our industry solutions: food, retail and manufacturing continued the progress and now constitutes 77% of the total revenue. This is in line with expectations and the company has hereby achieved an important target for the year.

### **New acquisitions strengthen Columbus' market position**

In 2014, Columbus strengthened its market position by the acquisitions of the companies Omnica - a retail and e-commerce consultancy, and Dynamics Anywhere – a mobility software company. The integration of the two companies are progressing as planned.

"In total, 2014 has been characterized by great progress in Columbus. The group reached important milestones, and today Columbus is recognized as a global consultancy, delivering industry-specific value to customers. After a satisfying year, I am convinced that Columbus is on its way to become an even more successful Company", says Ib Kunøe, Chairman of the Board.

### **Expectations for 2015**

In 2015, Columbus expects revenue in the level of DKK 1bn and EBITDA\* in the level of DKK 90m, corresponding to a growth of 14% and 10% respectively compared to the 2014 results. The expectations for 2015 are affected by the operational challenges, Columbus is experiencing in US and Norway, where we are currently executing recovery plans in order to improve both sales and earnings, as well as the uncertainties in the Russian economy and the Russian rubles.

Ib Kunøe  
Bestyrelsesformand  
Columbus A/S

Thomas Honoré  
Koncernchef  
Columbus A/S

### **For further information, please contact:**

CEO Thomas Honoré, T: +45 70 20 50 00.

**Translation:** In the event of any inconsistency between this document and the Danish language version, the Danish language version shall be the governing version.

\* EBITDA before share-based payment